GOVERNMENT OF INDIA
OCEAN DEVELOPMENT
LOK SABHA

UNSTARRED QUESTION NO:1523
ANSWERED ON:28.11.2000
SEA WEALTH
BRAJ MOHAN RAM;RAGHURAJ SINGH SHAKYA

Will the Minister of OCEAN DEVELOPMENT be pleased to state:

(a) whether there are abundant reserves of mineral oil and natural gas available in the ocean;

(b) if so, the present position of India in this regard; and

(c) the steps taken/proposed to be taken to exploit these resources?

Answer

MINISTER FOR OCEAN DEVELOPMENT (DR. MURLIMANOHAR JOSHI)

(a) to (c):The prognosticated hydrocarbon resources as on 1-4-1999 in the offshore areas are 18.725 million metric tonne.

Various measures are being taken by the Government through the Ministry of Petroleum and Natural Gas to find new hydrocarbon reserves and to increase the production of oil by, inter alia, extending exploration to deepwaters and frontier areas, increasing private participation in exploration activities through various rounds of bidding for exploration Blocks and New Exploration Licensing Policy, etc.